Private banks in rural areas

†3301. SHRIMATI SAVITA SHARDA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have formulated any scheme to encourage private banks to start banking services in rural areas;

(b) if so, the details thereof; and

(c) by when the said scheme is likely to be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Under their licensing conditions, new private banks are required to open at least 25% branches in rural and semi urban areas. Old private banks also have about 24% branches in rural areas.

Revamping of accounting standards

3302. SHRI ABU ASIM AZMI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is any proposal under Government's consideration to revamp the accounting standards and plugging the loopholes in the norms for mergers and acquisitions and allotment of preferential shares;

(b) if so, what are the details thereof; and

(c) by when it is likely to be completed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Information is being collected and will be laid on the Table of the House.

Naresh Chandra Committee on Auditors

3303. SHRI ABU ASIM AZMI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Naresh Chandra Committee which was appointed to look into issues relating to Auditor-Company relationship, appointment of auditors, etc. has since submitted its report;

(b) if so, what are the salient features thereof; and

†Original notice of the question was received in Hindi.